



# WOODS CHARITABLE FUND, INC.

## ANNUAL NEWSLETTER

NOVEMBER 2005

### Grants in 2005

With two of three grant cycles completed in 2005, the Fund, to-date, has paid \$924,281 in grants to 43 organizations in Lincoln, with an average grant award of \$21,495. The Fund expects to pay grants totaling approximately \$1.3 million this year.

In addition, 67 grant proposals have been received so far in 2005, continuing the growth trend witnessed at the Fund over the past few years.

### Policies & Procedures

At the June 2005 Woods Charitable Fund Board meeting, directors adopted its first Board of Directors Code of Ethics. The Fund modeled its Code on one created by a special task force of the Independent Sector Ethics and Accountability Committee.

The Fund decided to adopt a Code of Ethics in light of recommendations from Independent Sector, a coalition of over 700 organizations dedicated to strengthening America's non-profit sector. Independent Sector urged all nonprofit boards to adopt a Code of Ethics as part of a national response to recent public concerns on nonprofit organizational management.

Among several areas of ethical conduct, the Fund's Code addresses personal and professional integrity, legal compliance, responsible stewardship, disclosure and nondiscrimination.

"With the scrutiny that nonprofits have been under in recent years, it's essential that we lead the way and clearly demonstrate that our organization conducts itself at all times in the

highest ethical manner," commented Michael J. Tavlin, Board President of Woods Charitable Fund.

### Millett Visits Lincoln

In February of 2005, Ricardo Millett, President of Woods Fund of Chicago, visited Lincoln to speak to local grantmakers on program evaluation. Hosted by Woods Charitable Fund, the discussion was attended by 17 community funders, where they learned about working with grantees on program evaluation.

In addition to holding a Ph.D. in social policy planning and research from Brandeis, Millett gained his expertise as Director of Evaluation to the WK Kellogg Foundation before joining the Woods Fund of Chicago in 2001.

### Investments

The Fund's annualized return for the year ending September 30, 2005 was 18.27%. Stakeholders can appreciate that the Board has evaluated the rewards and risks associated with a wide variety of investment strategies and has adopted a strategy that the Board believes will enable the Fund to achieve its long term investment and operational objectives.

The process Board members utilized to arrive at the current investment strategy was methodical, thoughtful and comprehensive and was undertaken with the Board's understanding of its obligation to the founders of the Fund, as well as the Fund's current and future stakeholders. "The Board believes that the adopted investment strategy, while not free from risk, offers the best long

term reward for the risk that has been accepted," commented Lynn Roper, Treasurer of the Board.

### New Faces

In 2005, the Fund added three new Board members and a new staff member.

Elected at the March board meeting, UNL music professor Ann Chang-Barnes joined the Fund's Board of Directors. Additionally, at the September Board meeting, Woods family members, Henry C. (Hank) Woods, II and Nelle Woods Jamison, were elected to the Board.

Angie Zmarzly joined the Fund's staff in August as Program Associate, to assist with grants management and program review.

### Grant Highlights

The "Capacity Building Initiative," a funding partnership between Woods Charitable Fund and the Lincoln Community Foundation and based on a successful program in California, designated grants to five agencies in 2004.

The agencies were recently surveyed after year one, since receiving their awards. Overall, they felt their year one plans had a positive impact on their organizations. The evaluation of agency improvements will continue over the next two years.

Capacity building activities implemented by the agencies included leadership training, technology upgrades, board development, organizational strategic planning and marketing and fundraising development.

► To make a gift to Woods Charitable Fund, contact Executive Director Pam Baker at (402) 436-5973 or at [pbaker@woodscharitable.org](mailto:pbaker@woodscharitable.org).

► Featured in photo are the Fund's founders (L to R) F.H. Woods, Jr., Henry C. Woods, Nelle Woods, Thomas Woods and F.H. Woods, Sr.

► Please contact us if you would like more information on any of the topics discussed in this newsletter.